



Multiple Gold Targets Defined for Scout Drilling on the Kodio Trend, Bondoukou Project, Côte d'Ivoire.

Vancouver, BC, May 19, 2021, Awalé Resources Limited (“Awalé” or the “Company”) (TSXV: ARIC) is pleased to announce that scout drilling is expected to commence later this week on priority gold targets on the Kodio Trend, Bondoukou Project, after the successful completion of an initial 3,000 m of Reverse Circulation (“RC”) drill program on the Empire and Charger targets at Odienné (see Company News Release dated April 26, 2021). First assays from the Empire-Charger drill program are currently expected to be received at the end of May.

The Kodio Trend is a 15km-long, NNW-trending structural corridor in which detailed auger drilling (32,694m in 6,816 holes) has delineated 10 “blind” gold targets under shallow cover (Figures 1 and 2). Surface rock chip sampling by the Company has also returned assays up to 9.8 g/t Au (“grams per tonne gold”)* from an artisanal pit on the Kodio Trend. Four (4) of the ten (10) identified targets will be drilled in the Company’s pending 4,000 to 5,000 metre RC drill campaign.

The Kodio Trend (Figure 3) includes multiple >50 ppb (“parts per billion”) auger gold cores up to several kilometres long over the entire length of the anomaly. The trend lies open toward the northwest (Figure 3) and contains a peak auger gold value of 777ppb.

Following the drilling at Kodio the Company will proceed to drill the high order Au Samanda East target to the West of Kodio, please refer the Company’s news release date June 9, 2020.

LINK VIEW ATTACHED FIGURES: <http://www.awaleresources.com/resources/maps/2021-05-18-Kodio-Discovery-Drilling-Figures.pdf>

CEO Glen Parsons commented today:

“We are very pleased to see these results and targets developing from Kodio, as well as those previously reported at Samanda and the Awari Shear. This extensive gold anomalism further demonstrates the high order gold prospectivity of the entire Bondoukou Project and has the potential for a significant gold camp in North Eastern Côte d’Ivoire. The Kodio trend has presented the company with multiple drill targets to follow, and we look forward to the impending drill program that will cover the first drill ready targets at Kodio. This will then be followed by scout drilling at the high order Samanda East target. These exciting drill targets at Kodio and Samanda are a result of the consistent systematic approach to exploration from the Awale team.

With this extent of anomalous gold trend we are confident on the potential of delivering gold discoveries at the Bondoukou Project.

We look forward to the new results flow from the Charger and Empire prospects over the ensuing weeks followed by the drilling we are about to commence at Bondoukou.”

The Kodio Trend is a NS to NNW trending stratigraphic and structural boundary between a large Granite batholith to the west and flysch type sediments to the east, with mafic, intermediate and felsic rocks intruding along this major boundary. The primary targets at Kodio are high-grade, shear/fault zone-hosted orogenic gold deposits located in favorable structural settings such as jogs, transfers and intersections along a left stepping or sinistral structural corridor.

The Kodio trend is a southern extension of the Boromo and Wa Lawra greenstone belts from Burkina Faso and Ghana which contains the Ibeara Kunche Resource in Ghana and the Centamin Doropo resource in Côte d'Ivoire and the Batie West Resource in Burkina Faso.

Additional to the Kodio Trend reported here, the Samanda East prospect (previously reported on June 9, 2020) also represents a high priority target for the Company and will be drill tested in this program. The Samanda prospect lies on a NNE structural trend in the southeast of the Bondoukou Project (Figure 2). Samanda is a robust 1.5 km long >20ppb Au anomaly featuring a 350m by 300m core at >300ppb Au and a peak value of 1,178 ppb Au in soils.

*Rock chip samples are an indication of the presence and potential gold tenor but are not necessarily representative mineralization hosted on the prospect.

Quality Control and Assurance

Analytical work for geochemical samples and rock chip samples is being carried out at the independent Intertek Laboratories Australia Ltd. an ISO 17025 (2017) Certified Laboratory. Samples are stored at the Company's field camps and put into sealed bags until collected by Intertek from the Company's secure Bondoukou office and transported by Intertek to their laboratory in Tarkwa, Ghana for preparation and, subsequently the samples are shipped by Intertek to their Australian laboratory for analysis. Samples are logged in the tracking system, weighed, dried and pulverized to better than 85%, passing a 75-micron screen, this pulp sample is then shipped to Australia where 10-gram split is analysed by ICP/MS with an Aqua Regia digest. Blanks, duplicates and certified reference material (standards) are being used to monitor laboratory performance during the analysis.

ON BEHALF OF THE BOARD AWALE RESOURCES LIMITED.

"Glen Parsons"

Glen Parsons, President and CEO

For additional information you are invited to visit the Awalé Resources Limited website at www.awaleresources.com, or contact Karen Davies, Head of Investor Relations at Tel: 604.314.6270

Qualified Person

The technical and scientific information contained in this news release has been reviewed and approved for release by Andrew Chubb, the Company's Qualified Person as defined by National Instrument 43-101. Mr Chubb is the Company's Chief Operating Officer and holds an Economic Geology Degree with Honours, is a Member of the Australian Institute of Geoscientists (AIG), and is a Member of the Society of Economic Geologists (SEG). Mr Chubb has 18 years of experience in international minerals exploration and mining project evaluation.

End

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by such information. The statements in this news release are made as of the date hereof. The Company undertakes no obligation to update forward-looking information except as required by applicable law.

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